



STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION

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(P.O. BOX 1799, SACRAMENTO, CALIFORNIA 95808)
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DOUGLAS D. BELL
Executive Secretary
No. 24,89

September 11, 1984

TO COUNTY ASSESSORS:

LANDS ASSESSED UNDER SECTIONS 423, 423.5, and 426
OF THE REVENUE AND TAXATION CODE
YIELD RATE COMPONENT - 1985 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board is required to announce, no later than September 1, "the yield rate for long-term United States government bonds as most recently published by the Federal Reserve Board, rounded to the nearest one-quarter (1/4) percent". This yield rate is to be used as a component of the capitalization rate in the valuation of lands assessed under Sections 423, 423.5, and 426 as of the 1985 lien date.

Information received from the Federal Reserve Board indicated the average yield rate to be announced on August 31, 1984, was 12.56 percent. When rounded to the nearest one-quarter percent the interest component will be 12.50 percent.

Sincerely,

Gordon P. Adelman
Assistant Executive Secretary
Department of Property Taxes

GPA:wpc
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